Lawyer Howe Contends that the Indictment will Not Hold Under the Code-Mr. Davis Wants Flynn Tried Separately. The law does not make as quick work of

Spuire, explained that the working lawyer of the case, Mr. Bourke Cockran, was keeping a subsequent engagement in Congress, while he. Fisher, whose case was going on in the next room, so that he really could not be disturbed by a little thing like Flynn's case, and had merely dropped in to ask the Court to disassociate Flynn from Squire and try Flynn separately whenever he and Bourko Cockran feel in the humor for proceeding with the case. This was not his language, but the

The redoubtable Col. Fellows, representing the people—of whom he always speaks with a big "P"—said this could not be, but that he was no such flinty-hearted prosecutor as to push an accused man to the bar without counsel. Then the rotund and forty-horse-power liowe, from opposite the Tombs, after declaring that his poetic and spiritualistic client, Squire, had been ready and begging to go to rial since the day on which the people were so impolite as to accuse him of conspiracy, was present and ready to go to trial, barring one obstacle, which was that there was nothing in the indictment for him to be tried on, as the

obstacle, which was that there was nothing in the indictment for him to be tried on, as the law against conspiracy does not include any such acts as he is charged with.

Davis, having been on the bench himself, was not the person to waste time listening to any other lawyer, so he bustled out of that court and into the court next door without waiting to hear what Judge Lawrence, William F. Howe, or anybody else had to say. Mr. Howe handed the Court a brief containing his plea to be allowed to enter a demurrer, Col. Fellows informed the Court that it was of no avail, as Squire had already made his choice by putting in a pice of not guilty, and Judge Lawrence adjourned the case to a week from next Mondar, saying that he would let the lawyers know beforehand what he thought of Mr. Howe's legal literary composition, and that if he decided against it he did not want any more excuses from the lawyers, but wanted all hands to come to court prepared for business.

So much for the news in brief. The court room was crowded and Crier Ricketts was in charge until 11 o'clock, when Judge Lawrence, the handsomest and most punctifious Justice on the bench, was preceded by the attendant who always goes ahead of him to see that all hats are off, and to create that curious court room condition called "a hund," which his mays white hair, solderly white moustache, and aristocratic face, had taken his place and said his customary "Good morning, gentlemen," there was a little tedious business of dismissing and excusing turers, Squire was there, behind Abraham Hummel, who was behind there was a little tedious business of dismissing and excusing jurors. Squire was there, behind Abraham Hummel, who was behind Lawver Howe—a notable trio, worth a long journey to see. Chaunesy Depew once said that William H. Vanderbilt was the brains of the Central road and he was its mouth. So it always seems to the public that Abe Hummel is the brains of the law concern opposite the Tombs and that Howe is its mouth, though there can be no doubt that he has brains of his own, and is some of the other organs of the partnership as well.

there can be no doubt that be has brains of his own, and is some of the other organs of the partnership as well.

But squi, e-who would have looked for such a change? Who could have conceived it a short time ago when he was up in Albany inflating the currency of masculine stories with the wittlest of stag perty yarns he had gathered in Bosion, encored by cheers and exploding champague bottles? Then he was the best-dressed official, the haii below, the man who could daub bad poetry over the front of the City Hail, the inventor of a new trick in polities by which he brought all the factions to his feet, the most powerful officer of the biggest town on the continent. You could read the traces of all this in his care-graven face, for the lines in it were those of good contradeship and overtaxed digestion as well as of trouble. His hair was in its old form, from habit apparently; it certainly had not received the attention it used to got. Buld spots are growing in it, also in front and behind. He was neatly and plainly dressed, and wore only a plain gold band on one finger of the hand that keen nervously pulling his brown monstance and turning up the ends of it in memory of the late Victor Emanuel. The poet looked as it his songs were all sing; the politician seemed to have played his best bower, and the good fellow appeared as depressed as a vender of chestnuttish anecdote.

Billy Mitchell was there, and so was Jimmy

anecdote.

anecdote.

Billy Mitchell was there, and so was Jimmy oliver, and so was ex-Judge Dittenhoefer, and there were reporters enough to do honor to a Tichborne or a Beecher trial. Clerk Sparks was tardy, but when he came in he added dignity to the place, he was so scrupulously and exquisitely perfect in attire, so freshly shaven, and a handsome in face, figure, and carriage. was lardy, but when he came a new account and acquisitely periect in attire, so freshly shaven, and so handsome in face, figure, and carriage, he and Mr. Howe and Col. Fellows all wore white moustaches, and he and Mr. Howe and Col. Fellows all wore striking trousers. Howe's being patterned in squares big enough for a checker board, and the others being finely striped. The Colonel's face was smooth, and so was Nonh Davis. The Colonel wore a tiny diamond in his scarf, Howe were a big one, and Davis and the others were none. The room was jammed full of people, the no-account people who hang around the Court House and stangeds into whatever room promises the most entertainment, the furors subposmed there, and the parties to the case.

The proceedings were opened by Noah Davis, who relieved the stress of rubble interest by announcing: "I appear on the part of the defendant, Flynn, and am under the necessity of moving that the trial of the two defendants be severed. I am fully engaged in a case now pending in the room adjoining, the Circuit, and in progress of trial." He said his associate, Cockran, was in Congress, and it was impossible for him to go on. He thought his learned friend, 'Ol. Fellows, could not object to severing the defendants as he must see that to go on now will force the postponement of the trial of the other. Mr. Davis speaks very indistinctly, so that if you are not in front of him you only hear a word now and then. This would be the way what he said would have sounded twenty feet away:

Appear—defendant—under necessity—two defendants as every.

Appear-defendant-under necessity-two defendants
-severed. Fully-case-panding adjoining-circuitprogress of trial. Distinguished Cockran, Washington,
impossible, me. go on.

Appear-defendant-under necessity—two defendants reverest Fully—rease—pacings adjoining—circuit—progress of trial. Distinguished Cockran, Washington, impossible, me, go on.

Lawyor Howe paid Mr. Davis a high compliment, and then be told how anxious Mr. Squire had been from the first to be tried, and even now he would cheerfully acquiesce in any disposition the District Attorney might see fit to advise the Court to make. Mr. Squire was willing to be tried in any way at any time, "save as to a motion I will soon make."

Col. Fellows said that this placed the People in an embarrassing attitude. The absence of the Congressman and the engagement of Judge Davis in another case were important matters. Mr. Doe Passos and himself had made a most careful preparation for this trial, investigating it in all its features and aspects, and his judgment was fixed (and Mr. Dos Passos agreed with him) that the People would be seriously prejudiced by the severance of the defendants. The interests of the People required that the two should be tried jointly. Evidence admissible if both were on trial would not be admissible if both were on trial would not be admissible if they were tried separately, and he could not agree to it. Col. Fellows added that no one but the People could ask for a severance of partless to the defence, and even then it would rest on the discretion of the Court. He said the indictment was an old one, but the responsibility for delay in the trial had only rested on bim during the thirty days he had been District Attorney. Adequate time had to be taken by him to prepare for this trial, it had been moved for in his absence on behalf of Squire and not for the People; nor should he have pressed it then or until April, for the reason that he was besed by a great pressure of business. But now he was ready, laving dovoted much of time that ought to have been given to other matters. All this he said on bhalf of the People; otherwise he would add that he would accept any disposition that did not delay the trial a consid

the twee Will two weeks do?

Thavis—I hope the severance will be permitted.

Thavis—One camined it. It is for conspiracy. I do not severance?

Thavis—One outhority. I claim it rests with the

The Court On what authority do you claim that the court ought to grant it? ours ought to grant it?
Mr. Daris—On the ground that a joint defence is not resear; that the defence of one is of a different charfer from that of the other, and on the ground that the stands car side cannot go on. Of course we are in the hands car side cannot go on. Of course we are in the hands of the stands of the stand

Mr. Davis continually said "Squire." and Col. Fellows always corrected him with the word "Flynn." He said the interests of the People would be hazarded and impaired by a severance of the case, but that he was not op-

posed to an adjournment "for the accommodation of counsel." Judge Lawrence said he could not see how any Court could pass on any question involving the discretion of the Court until it had examined into the matter in hand, Mr. howe wasted to talk, Mr. Davis wanted his point settled, and the Court said he was afraid what Mr. Howe might say might affect Mr. Davis's client, and he "didn't see why Mr. Howe should say anything." But Mr. Howe had a great deal to say, and it was to the point, as this digest of what he said will show.

If your lionar peruses this brief I have prepared it

The law does not make as quick work of Rollin M. Squire's peculiar case as Mayor Grace and Gov. Hill did when they unloaded the Public Works office of him as soon as his schoolmate. Mayor Edson, had ended his own career of public service. His case came up in Over and Terminer yesterday morning, but went over for two weeks. The reason can be put in a nutshell here, and explained further on with a leisurely view of the characters that are to figure in the coming great trial.

In the first place, Noah Davis of counsel for Maurice B. Flyan, who is jointly indicted with Squire explained that the working lawyer of Hall.

Squire explained that the working lawyer of All Mr. Howe asked, he said, was for the will sent the said will show:

If your florar persues this brief I have prepared it will be not only a foul, but as write, to so to wint the guesse your linner will perseive in a second it will be not only a foul, but a write, to so the word, words, words, and nothing more. This is a formal informal application for leave to demur. The indictment application for leave to demur. The is a formal informal application for leave to demur. The code is emphatic. It defines what conspiracy. The code is emphatic. It defines what conspiracy in the indictment what Haultt says, "mere words words, words, words," and nothing mores. This is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The is a formal informal application for leave to demur. The code is emphatic. It defines what conspiracy in the indictment what Haultt says, "mere words words, words

make a nomination. Either the Mayor conspired also or cise the act he performed was a lawful one.

All Mr. Howe asked, he said, was for the Court to let him know when next they mot if he had not a right to enter a plen to demur; if not he would go to trial and enter his objections. To this Col. Fellows replied that the Court might not find it proper to let the defendants withdraw their plea of not guilty and enter a demurrer. This motion was simply for leave to withdraw an existing plea. They had given to them by the code a choles between a demurrer and a plea—the only choice permitted them. They elected to plead and that ended their remody, disposed of their right. He believed it would have been wise to let these questions be heard on a demurrer at the outset. In an indictment of twenty-two counts nice and singular questions of law arise, but as Col. Fellows understood his duty he was bound to act on the consideration given the indictment by his predecessor. Mr. Martine refused his acquiescence to that plea, and on the 9th of last month Judge Barrett disposed of it by denving leave to interpose a demurrer.

Oh, "said the Court," if Judge Barrett has already denied the plea, of course I shan't entertain it."

Mr. Howe said the question of the demurrer

already denied the plea, of course I shan't enterian it."

Mr. Howe said the question of the demurrer was not raised before Judge Barrett. Col. Fellows said it was a simple matter to ask Judge Barrett if it was or not. Col. Fellows said he had no brief to submit save only the contents of section 321 and what follows in the Code, but hat of course the defence understands it cannot rest on two pleas. It has pleaded not guilty, and on that it must stand. He was willing to let the case go over for two weeks.

"And in the mean time," said the Court. "I shall announce my decision, so that if I over rule this plea for a demurrer it will be understood that the Court means to try the cause, and counsel must not engage in other cases, nd counsel must not engage in other cas or excuses of that sort will receive slight

SUBURBAN INCONVENIENCES.

Dwellers in Westchester County Complain of the Harlem River Road Time Table.

A number of the patrons of the Harlem River branch of the New York, New Haven and Hartford Railroad met at 6 o'clock last evening in the waiting room at the Harlem River station, to hear the report as to the correspond-Mr. H. R. Waite, the secretary of the meeting which was held recently to start a movement for better accommodations for suburban dwellers. In the absence of Mr. Seward Baker, Mr. J. D. Gilder, the editor of the Critic, was made Chairman. Mr. Waite read his letters to President Clarke, asking for a revision of the time table in the interest of these who live along the line of the road and do business in New York, and also Mr. Clarke's response, which stated that the company would like to oblige

stated that the company would like to oblige its patrons, and that Mr. Walte's letter hall been referred to the General Superintendent along with similar appeals from other parts of the road.

Mr. Walte then said that President Clarke's answer was just what the patrons of the road had been hearing for the last ten years and that the facilities for travel on this road were better en years and than they are now. He proposed a set of resolutions to the effect that the patrons of the road shall organize themselves under the name of the Westchester Hapid Transit Association. The Chairman shall appoint a committee of twenty-one, which shall elect officers for the association and appoint an Executive Committee. All residents on the line of the road may become members on payment of a fee to be liked by the Committee of Twenty-one.

The grievance complained of is that business men cannot get into or out of the city at convenient bours. The discontinuage of the

The grievance complained of is that business men cannot get into or out of the city at convenient hours. The discontinuance of the shuttle train from the 129th street station of the Second avenue elevated railroad to the Harlem River station since a footaath over the bridge of the suburban road was owened, is also an incorvenience. Mr. Waite says a determined effort will be made to secure better facilities from the road, and the Legislature will be appealed to, if it be necessary.

PICTURES MAY BE SOLD BY GAS LIGHT.

Repeal of the Law that Required Auctions
to be Heid in the Daytime.

The repeal of the law that prevented auctions sales of pictures in the evening has given great satisfaction to the picture dealers and auctioneers, whose business has suffered greatly from an enforcement of the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been to be forced and the law during the past year. Valuable pictures have been kept back, because good prices could not be got at the day sales. Mr. William P. Moore is the only up-town dealer who has had a sale

the only up-town dealer who has had a sale since last season. He said yesterday:

"We expect that the repeal of the law will restore prices to what they were before its passage. The pictures sold in the last six months have not brought their market value. There was no competition. The rich business men could not neglect business to attend an aftermoon sale, and the persons who did come would not pay market prices. We are hanging a collection of 500 pictures now, and the sale will begin next Thursday and last four weeks."

Mr. Leonard, the auctioneer, said: "There is a big boom in sight. Evening sales will be more popular than ever. The dealers have many private collections of great worth which they have been waiting to sell, and announcements will soon be made."

Condition of the City Trust Companies,

ALBANY, Feb. 6 .- Below is given the re sources, deposits, and surplus reported to Bank Superintendent Paine by the trust companies of New York city on Jan. 1. The combined re-sources of these companies is \$182,540,389.91; deposits, \$141,063,394.72; and surplus, \$20,510,-836.08. The increase in resources during the year was \$8,612,402,68; deposits. \$6,408,219,19; and surplus, \$2,736,284.43.

Judge Martine Takes Hold.

Judge Martine began yesterday his fourteen years' task as General Sessions Judge. He entered the court room shortly after 11 o'clock, bowed to the court officials and to many friends in the court room with a sweeping wave of his black silk hat, put his hat

ing wave of his black silk hat, put his hat under the desk, sat down, and put his nose into a beautiful pillow of lilies of the valley, carnations, white hyacinths, and smilax, which a friend had sent.

There were sixteen cases for Judge Martine to dispose of. First he fined R. J. Vincent, steward of the Caterers Club, \$30 for selling liquor without a license. George Bradley, a young burglar, was arraigned, charged with breaking into McElduff's salcon at 356 Fighth avenue. He pleaded guilty to burglary in the third degree, and was sent for one year and six months to State prison. It was a light sentence.

Howe & Hummel served papers on Police Property Clerk Harriot yesterday in a suit brought by William Rogers, the green goods man, who sold Perkins of South Carolina a bagman, who sold Perkins of South Carolina a bag-ful of green paper for \$400, to recover the \$400, to gother with \$100 damage for illegal detention of the money. Property Clerk Harriot will de-fend the suit and seek to make Perkins a party to it, in order to bring out the evidence of the swindle and establish the ownership of the money, but it is believed that Perkins has had enough of New York and will not appear.

The Cable Buliway Agul. The Aldermen's Committee on Ratironds listened yesterday to a lent argument from Charles P. Shaw in favor of the grantine of a franchise for bunding those seventy miles of cable railroads in the city.

Royal Baking Powder, Absolutely Pure.

Eastern and Grand Trunk 1sts at 99% to 99; Duluth, South Shore and Atlantic preferred at 34 to 33; New York Mutual Telegraph at 80; Toledo and Ann Arbor at 24%; Western National Bank at 98, and Sutro Tunnel at 16 cents a share. The indications throughout were of a large and well-distributed short interest, and also of some systematic buving of the active list. The closing was firm at a little under the best prices.

Final sales compare with those of Saturday as follows: FINANCIAL AND COMMERCIAL New York Stock Exchange Sales Feb. CIGRING PRICES OF UNITED STATES BONDS

PATERDAD AND OTHER PONDS CIN . 1. (XXXX)

Ch. & O. cur. C. B. & Q. deb. bs. 10314 5 MH. & L. B. cnv. C. B. & Q. deb. bs. 10314 7 MH. Un. Tel. 68...

11 N. Y. Ch. & St. L. 48.

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Tol., A.A.A.N. M. let. 19544

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1 Un. Pac. 1st. 1984... 1 Union Pac C. T. 5s. 20 W. & P. Ch. d....

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C. C. C. & I. 1st 121 1 C. C. C. & I. con 127 3 C. F. & Minn 80 5 Can 80 181 103

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10 Det. Bay C. AA. 1st 105

Total saies of rallway bonds mar value. \$1,328,000.

The total sales of stocks were 160,138 shares

Atlantic & G. W. 1st. 3774, Mexican Central.
Atlantic & G. W. 2d. 70.
A

were being made.

LATEST LONDON QUOTATIONS.

The bears unquestionably counted this morn-

speedy settlement of the existing issues doe

not seem to be generally held in Wall street. On the contrary, the opinion most frequently expressed there is that the trunk lines will be

drawn into the fight. This seems improbable, The fact that the trunk lines have made a uni-

form rate, equal to the lowest differential be-tween here and Chicago, upon through busi-

ness for points west of that centre, is construed

are cutting or pro-rating with the Western

roads. There is, however, no evidence to bear

out this view, in fact, the action referred to was

and it will doubtless prove effective.

MONDAY, Feb. 6.

Erie 2d ex

B FL Worth Ist.

5 Nor, & Es. 2d. 1078
10 Met. El. 1st. 112
0 Met. El. 2d. 1033
10 Mob. & O. 5d deb. 228
2 Mo. Pac. cn. 1130
2 Mil. & Nor. 1st. 1413.1073
5 Mil. & L. S. cnv. 885
6 Mil. & L. S. cnv. 885
7 Mut. Un. Tel. 6a. 885
6 Mil. & Mil. & Mil. 885
6 Mil. & Mil. 885
6 Mil. 885
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N.Y. & N. E. ... 3712 874]
Government bonds quiet and irregular. The se closed & Feent, lower bid. Railway bonds were moderately dealt in. The market was well sustained, excepting for a few issues. Chesapeake and Ohlo currency 63 decilned 1 Feent, to 25; Chicago, Burlington and Quincy Neb. 48. % to 925; East Tenn., Va. and Ga. 58. % to 985; Kansas and Texas general 68, % to 69, and Metropolitan Elevated 1sts, 1% Feent, to 112. Money on call, 25@3 ₹ cent. Sterling exchange quiet at unchanged quotations. Actual rates are \$4.83\in \$4.83\in for long bills and \$4.85\in \$4.85\in for demand. The statement of the Union Pacific Railway for December shows: Gross earnings Operating expenses..... \$784,223 For the year ending Dec. 31: \$785,082

Gross earnings..... Operating expenses..... \$20,280,186 16,359,580 .811,941,004 Net earnings. \$0,020,000 Gross railway earnings for January com-pare with those of last year as follows: Maritoba
Maritoba
Chicago and Atlantic
Pitisburch and Western.
Mexican Central
Texas Pacinc
Louisville and Nashville
Louisville and Nashville
Louisville and Texas
Miwaukes and Northern
Lake Erle and Western
N. V. Ontario and Western
Louis, N. A and Chicago
Oho Southern \$482,421 Inc.
140,543 Inc.
147,559 Dec.
147,559 Dec.
505,690 Inc.
20,025 Inc.
23,012 Inc.
431,440 Dec.
143,440 Dec. Balances in the United States Treasury :

Totals \$250,792,301 \$250,808,515 Silver balance, \$47,704,130, against \$47,732,301 Saturday, Paris advices quote 3 & cents at 81.35, and checks on London, 25.26.

checks on London, 25.26.

Owing to delay in procuring the engraved receipts that are being issued by the Central Trust Company for the securities of the Wabash Pacific Railway Company deposited under the reorganization agreement, the time within which such deposits can be made without penalty has been extended. The Furchasing Committee will give five days notice of the expiration of the present privilege. Alrendy over \$18,000,000 of the \$28,000,000 bonds upon the company's system have been deposited or the company's system have been deposited, or have assented to the agreement pending the issue of the engraved trust certificates, which have been listed upon the New York Stock Exchange.

Monday, Feb. 6.—Flour and Meal—The better weather and the disappearance of cheticles to transportation caused a better general demand for wheat flour at full prices.

Cortos—Futures opened 1@2 points better, on an improvement in Liverpool, but the demand proved slow, and the market becams weak. It was said that the report that the market is being manipulated by a leading operator deters speculation. None date of "short," for deters speculation. None date of "short," for upon the control of the provided of New York Markets.

Gain—Wheat futures were quite depressed by the more peaceful reports from the continent; sales 3.780,000 bush at \$550,000 bush for the continent; sales 3.780,000 bush at \$550,000 bush for February 1850,000 bush for April, 015,000 bush at \$650,000 bush for June 1950,000 bush for Lor May, 015,000 bush for June 1950,000 bush for June 1950,000 bush for December, 8pot wheat was quieter, and closed weak; ahippers took only 12,000 bush, sales No. 2 red winter at \$650,000 bush for June 1950,000 bush for June A.T. & San. Pc. 198 1985 Am. Rell Tel. 224 225.

A.T. & San. Pc. 198 1985 Am. Rell Tel. 224 225.

Ch. Bur. & Nor. 55 58 New Ens. Tel. 40 42.

Finis & Pere M. 26 27 Fire Telephone. 3935 3145.

Finis & Pres. 1985 597 Wis. Cent. com. 17 1752.

Mex. Cent. 44. 66 1945 West End. 2354 2594.

Boston W. P. 754 7341

Finis April Albert Albert Cosing Contains. April, kilvigatize. for May 2, 1998, 17e., for June, and R. 1998. For March, see, for April, 2006. for March, see, for April, 2006. for May, 8, 10e. for June, and 8, 10e. for April, 2006. for May, 8, 10e. for June, and 8, 10e. for April, 2006. for May, 8, 10e. for June, and 8e, for rolling buyers; sales 7,00 fee, at 7,80c. for prime city, 8,0c. full fee for prime to choice Western, and 8e, for refined for the Continent. Fork firm, but much quieter, at \$10,206,8510.50 for miss and \$10,850,850.30 for miss and \$10,850.30 for miss and \$ | Reading cni. 6s. 11034 | 11034 | Lehigh Valley | Side | Side | Reading cni. 6s. 11034 | 11034 | Lehigh Valley | Side | Side | Reading cni. 6s. | Nile | Side | Lehigh C.A.N.Co | 4814 | 4815 | Reading cni. 6s. | Nile | Total | Formayiyania | 6915 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916 | 6916

closing with sellers for less at the following prices:
February 12 80c June 12 50c October 11.50c
March 12 75c July 12 10c Nowfmber 11.50c
March 12 75c July 12 10c Nowfmber 11.50c
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ing upon a field day. Long before the close of business they must have begun to debate as to what means to employ to recover their stocks. The early news was manifestly entirely in their Live Stock Market.

New York, Monday, Fob. 6.—Receipts of beeves, 2500, of which of car loads were for saie aftre. 4 car hads for a beef exporter, and 36 car loads for city slaughterers direct. Early saies were at strong prices, ranging from loc to 26, 7 150 hs, higher than on Friday last; but huyers would not operate freely at the advanced figures, and before the finish the selling interest glady accepted Friday a prices, and could not make a clearance without further concessions. Common to prime steers were selling at from \$1.75 to \$5.50 \(\text{ is 100 hs} \); a few selections at \$5.50 \(\text{ is 100 hs} \); a few selections at \$5.50 \(\text{ is 100 hs} \); a few selections at \$5.50 \(\text{ is 200 hs} \); and common to good bulls and dry cows at \$2.50 \(\text{ is 300 hg} \). Of \$2.50 \(\text{ is 101 hs} \), and common to good boils and dry cows at \$2.50 \(\text{ is 300 hg} \). Fine a few selections at \$5.50 \(\text{ is 100 hg} \). By for years and \$2.50 \(\text{ is 200 hg} \). Of grassers and "feet" caives, and almost 10.200. Prices fell of the county of the price of the price of the county of favor. The London market for American se curieties was lower, and foreign houses were sellers here. The rate cutting west of Chicago appeared to be as sharp and as radical as the most ardent destroyer of values could desire. while the bare possibility of an extension of the anthracite coal strike completed the category of present and prospective misfortunes. But the stocks sold by the arbitrage dealers, by Chicago, and by the professional operators for lower prices were well taken, and the market did not yield to any extent while these sales The view that the Western rate cutting has become so radical that it is likely to force a

Hendrick Hendrickson, the village Justice, Hendrick Hendrickson, the village Justice, was going along the street of Jamaica on Sunday after noon, who he slipped and fell with such force as to render him unconscious for some time. He was carried into a drug store and made as comfortable as possible, pending the arrival of a physician, who said that his injuries were severe but not at all damerous. He had hardly been carried into the store when another party came into the place bearing another unconscious man, lie had fallen they said just as he had turned around to see who it was that had tallen on the other side of the street. When the second man was restored to consciousness, he said that he was Bernard Hendrickson. The two men congratulated each other on their escape from serious injury. by some as an indication that the trunk lines

Court Calendars This Day taken for the purpose of preventing any of the trunk lines from being drawn into the fight, The greatest activity was in the Granger stocks, yet they were not pre-minently active, because the moderate volume of business was unusually well distributed. The Grangers closed higher, and so did the coal stocks, with the exception of Reading. The bears made a drive at Erie, which was not successful, and another at Union Pacific resulted in a small net loss; but as a rule the active list gained by the day's trading. Western Union was conspicuously strong, and scored the greatest net gain. Two important influences are at work affecting this property. One is a plan to advance cable rates to a more reasonable figure. and the indications are that the present efforts in that direction will be successful. The other is the progress that has been made toward is the progress that has been made toward funding the outstanding securities the company has guaranteed into a 5 % cent. collateral trust bond. It is not the intention of the company has place the securities of this character which it has in its trensury in this trust but only those that are in the hands of the public. It is not the holders of a considerable portion of these securities have agreed to the portion of these securities have agreed to the company about \$325,000 as year.

In the Unlisted Department there were sales of Cotton Oil Trusts at \$2k to \$1k'; \$k. Paul.

Its main ingredients are raw beef and Duffy's Pure Malt Whiskey, and it stimulates the energies and builds up the tissues as no other scientific discovery has ever

"I am a Presbyterian clergyman and a Doctor of Tam a Presvierian ciergyman and a Loctor of Divinity, but I am not afraid to recommend Duffy's Mait Whiskey and Duffy's Formula as the purest and most efficient preparation as a medicine I know of, and my experience is a large one. Rev. B. MILLS, "Mead Centre, Kansas."

Duffy's Formula is for sale by all druggists and dealers

Price \$1 per bottle. THE DUFFY MALT WHISKEY CO.

MARINE INTELLIGENCE.

MINIATURE ALMANAC—THIS DAT.
Sun rices... 7 05 | Sun sets.... 5 25 | Moon rises.. 3 3 HIGH WATER-THIS DAY. Sandy Hook. 3 43 | Gov. Island. 3 56 | Hell Gate... 5 45

Arrived-Mondar, Feb. 6

Sa Elbe, Meyer, Bremen Jan. 28 and Southampton Sa Rhaetla. Vogelegeang, Hamburg Jan. 22. Sa Commonwealth. Van Kirk, Philadelphia. Se Gluckhauf, Binher, Bremen. Se Bosarlo, Magre, Trieste. Sa Benefactor, Tribou, Wilmington, N. G. Sa Cherokee, Doans, Fernaudia, Se Cherokee, Doans, Fernaudia, Se Cherokee, Doans, Fernaudia, Se Cherokee, Doans, Fernaudia, Se Heimar, Appleton, Beaton, Se Francoins, Bennett, Portland. Ship Larnica, Boyd, London. Ship Otto, Langen, Hamburg, Ship Monrovia, Corning, Antwerp, Hark Anna L. Taylor, Froctor, Campeche, Eark Cieveland, Hauversen, Amsterdam. Amilyeb Ott.

Se Eider, from New York, at Southampton. Sa Westernland, from New York, of the Lizard. Salled Floor Food Foreige Foods Arrived-Monday, Feb. 6

SAILED FROM FOREIGN PORTS. Sa Greece, from Gravesend for New York. Se Werra, from Southampton for New York. Se State of Nebraska, from Larne for New York. Se Egyptian Monarch, from London for New York 4tl

Business Blotices.

Men's fine Carf Shoes, hand weit, \$2.97; orth \$4. KENNEDY, 26 Cortland: st., up, stairs.

MARKIED.

ALEXANDER—GREEN.—Jan. 31, at the Fifth Avenue Presbyterian Church, by the Rev. Dr. sanders and the Rev. Dr. Hall. Henry Addison Alexander to Uraco, GRAE: F—LINDERMAN.—Feb. 1, at Broaklyn, N. Y. by the Rev. W. 1. Philips, Frances Armenia, daughter of George A. Evana, to James Bekinky Graeff of Philadisphia. DIED.

BIRMINGHAM.—On Sunday, Feb. 5, at his residence, in Last 11th st., Edward J. Birmingham.
Relatives and friends are invited to attend the funeral services at St. Ann's Church, East 12th st., on Tuesday, Feb. 7, at 10.A. M.
BUCKLEY.—In Heooklyn, Bunday, Feb. 5, Abel Conkin Buckley, aged 71 years.
Funeral services at his late residence, 115 Hancock \$t., Charles F. M. Internent at Sag Harbor, L. L., of CAM BELLL.—Suddenly, at his residence, 10th av., on CAM BELLL.—Suddenly, at his residence, 10th av., on CAM BELLL.—Suddenly, at his residence, 10th av., on Campbell.
Funeral private.
CAMPENTER—At her home, near Katonah, N. Y., on Saturday, Feb. 4. Eliza Ann Green, wife of Peter R. Carpenter, aged 76 years.
Funeral from her late residence on Wednesday, the Sthinst. at 1 F. M. Carriages in waiting at station on arrival of train leaving Grand Central 1 epot at 10:20 A.
M. Rei aitves and friends are respectfully invited.
CONROY.—Of eryappelas, Bridget, wife of Pairick Convox, maive of Ratinhaspick, county Westmeath, Ireland.
Funeral irom her late residence, 2 Forsyth St., New York. Interment in Centerey of the Holy Cross.
HAGG.—On Sunday, at 2:40 P. M., M. Elizabeth, wife of Charles II. Flagg, at her residence, 384 West 253 st.
FOGARITY.—On Monday, Feb. 4 at her residence, 29 7th st. Jane rannees youngest daughter of Patrick J. and the state Catharine Focarty.
Relatives and friends are invited to attend the funeral from the Church of the Nativity, 2d av and 3d st., on Thursday morning at 10 o'clock. Interment in Calvary, FUNK.—On Sonday evening at 8 o'clock, James A. Funk.
Funeral service this afternoon at 5 o'clock, at the resi Thursday morning at 10 o'clock. Interment in Caivary, FUNK.—On Sunday evening at 8 o'clock, James A. Funk.—On Sunday evening at 8 o'clock, James A. Funk.—On Sunday evening at 8 o'clock, James A. Funkeral service this afternoon at 5 o'clock at the residence of his father. J. K. Funk. D. D., 185 Schermerhorn St. Brooklyn. Friends invited.
GLEASON.—On Feb. 5, James o'leason, a native of Ballycashel, county Tipperary, Ireland, aged 46.
Funeral to-day at 185 East 17th st. New York.
Funeral to-day at 185 East 17th st. New York.
Gaughter of Lewis S. and Sophie E. Goobel, at the age of 2 years and 2 months.
IGOTHOLD.—Suddenly, on Sunday, the 5th inst. Zillah Louisa, beloved daughter of Louisa Blen and Lewis Gotthold, in the 11th year of her age.
Funeral private.
KETCHAM.—Of pneumonia, at Port Washington, L. L., Stephen A. Ketcham, late of Astoria, L. I.
Funeral from Prentyterian Church, Roslyn, L. L., to-day at 1 P. M.
LIVINGSTON.—At Livingsion, N. V., Feb. 5, Henry Walter, eidest son of the late Henry Walter Livingsion of the late Hunder, Wednesday, Feb. 8, on arrival of the 8 o'clock train from New York.
LOUIDN.—At 579. Madison st. Brooklyn, on the 4th inst. Alexander Loudon aged 31 years.
Funeral to day at 1 P. M. Flease omit flowers.
MAGUHRE—On Studay evening, Feb. 5, Jeannette A., third danghter of Andrew and the late Jane M. Maguire.
Funeral to day at 1 P. M. Flease omit flowers.
McGURE.—On Feb. 8, John W. McGuire, aged 60 years.
Funeral from his late residence, 211 West 10th st. on

McGUIRE.—On Feb. 3 John W. McGuire, aged 60 years.
Funeral from his late residence, 221 West 10th 8t., on Tuesday morning, the 7th inst, at 9:39 o'clock, to St. Joseph's Church, 6th av. and Washington blace. Interment in Calvary temetery, it is requested that no flowers be sent.
RAMSAY.—On Feb. 3, at her late residence, 203 West 45d st., Mary E., widow of Dr. Cyrus Ramsay, in the 61st year of her age.
Funeral private. Interment at Moravian Cemetery, Staten bland. Staten toland.

18:38. Sech. 5, 1888, Margaret Rees, aged 41 years.

Fineral services at her late residence, 1754, Norman ay, Greenpoint, Tuesday, Feb. 7, 1888, at 130 P. M.

RICKEL.—On Monday, 6th inst. Robert, son of Robert and Margaret Bickel, aged 1 year 11 months and 19 days. Relatives and friends are respectfully invited to attend the funeral from the residence of his parents, 27 Duffield at. Brooklyn, Wednesday afternoon, at 20 clock. SCHOLZ.—Suddenly, Feb. 4, Hugo Vincent, only child of Alfred D. and Lidie C. Scholz, aged 1 year and 2 days. Funeral from the residence of his parents, 207 East 13d et. to-day at 1 P. M.

SCHOMONS.—in Washington, D. C., on Peb. 4, Alma, daughter of Adolphus S, and the late Rachel S. Solomons. STONE.-On Saturday, Feb. 4, Daniel H. Stone, aged

Syears.

Funeral private.

Funeral private.

Funeral private.

Funeral private.

Funeral private.

Funeral private.

Sylaine. niece of the Rev Daniel J. Splaine of Mary A. Splaine. niece of the Rev Daniel J. Splaine of the Diocese of Boston. aged 1 year, 3 months and 27 days.

Sylogki.—On Saturday. Feb. 4, George Spigel, aged 32 cars. years.
Relatives, friends, and members of Ivanhoe Lodge,
127. I. O. O. F., are requested to attend his funeral to-day
from his late residence, 250 Prospect av., at 3 P. M.
VAN RANST.—On Sunday, Feb. 5, Mary A. Van Ranst,
sged 73. ged 7d. Funeral services from her late residence, 422 Van Bu-m st., Brooklyn, Tuesday, Feb. 7, at 2 o'clock.

> Sperial Motices. THOS. L. BUCKEN & CO.

ART GALLERIES, S17-S19 BROADWAY, E. I. SOWLBY, Auctioneer. The Escoura Collection EXTRAORDISARY ANTIQUES,

Raphael, Mieris Teniers, Yan Tryones, Yangones, Holbein,
Gemrd Bow, Clande Charles, Wallington, Netscher, Rubers,
Hobbema, Da Yinch, Jointin Matwa, Boucher, Salvator
Rosa, Caucletti, Sir Joehus, Reynolds, and others,

OVER FORTY SUPERB WORKS
by

SIGNOR ESCOSURA.

RLABORATE TAPENTRIES AND HANGINGS. RLABORATE TAPESTRIES AND HARMINGS.

ANGIENT HOUSEHOLD DECORATIONS,
16TH CENTURIES
16TH ERIONZES AND ENABELS
16TH ERIONZES AND CANDELLARRA
16TH ERIONZES AND CANDELLARRA
16TH CONTROL
1

THE PROPERTY OF
LEON V ESCORURA OF PARIS
NOW ON EXHIBITION DAY AND EVENING
BUCKEN ART DALLERIES,
HT-site EROADWAY. ADMISSION 50 CENTS.

On Friday of each week the proceeds of admission till be given to charitable objects. Next Friday to the orkville Dispensary. Catalogues mailed on application a sectioneers. A finited edition containing sixteen hototype full-page illustrations. Price \$2.

To be sold by Public Auction. Due notice will be given of time of sale. WILLIAM P. MOORE, AUCTIONEER,
MOORES AUGTEON GALLERIES,
200 STR AVENUE. PAINTINGS.
IN VIEW OF A PROMPT REMOVAL FROM HIS

IN VIEW OF A PROMIT ROUSE AND THE IMME-PRESENT PHILADELPHIA ROUSE AND THE IMME-DIATE NEED OF A LARGE SUM OF MONEY TO COMPLETE HIS NEW BUILDING, AND TO CARRY OUT AN ARRANGEMENT ENTERED INTO LAST SUMMER WITH A PROMINENT EXPERT IN TARIE, REALIZED MR. CHARLES F. HASELTINE
HAS CONCLUDED TO SELL AT ONCE FROM HIS HAS CONCLUDED TO SELL AT ONCE FROM HIS
SOO PAINTINGS.
WHICH HAVE BEEN DELIVERED TO THE AUCTIONEER WITH INSTRUCTIONS TO SELL TO THE
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WHICH IS NOW ON YITH DAY AND EXENTIOL AND
WHICH INCLUDES REPRESENTATIVE WORKS BY
ALL OF THE BEST TE HOPERAN APTICA.
SALE WEINESDAY. THURSHAY AND FRIDAY
EVENINGS, FER. 12, 18, AND 17, AT 8 O'CLOUE.

financial.

MILLS BUILDING, NEW YORK, PER. 4, 1908. ISSUE

\$7,144,000 ST. LOUIS AND SAN FRANCISCO RAILWAY COMPANY **GENERAL MORTGAGE**

FIVE PER CENT. BONDS. BUE JULY 1, 1981.

PRINCIPAL AND INTEREST PAYABLE IN GOLD. COUPONS PAYABLE JAN. 1 AND JULY 1 AT THE COMPANY'S OFFICE IN THE CITY OF NEW YORK.

onds are secured by mortgage to the United States Trust Company, Trustees. Principal of bonds subject to registration by endorse ment Bonds issued in denomination of \$1,000 each.

The above bonds were reserved, and are now issu-provide for the retirement and cancellation of amount of outstanding SOUTH PACIFIC FIRST MORTGAGE

6 PER CENT. BONDS, DUE JULY 1, 1888. which latter are secured by a prior mortgage on main

line (273 miles) from Pacific to Seneca.

The General Mortgage is now a first lien on 356.80 miles of road and equipment and on the valuable real setate in St. Louis; and is also a second lien on 336 miles of other roads, upon which there exists prior indebtedness at the rate of only about \$13,000 a mile. No more Bonds can be issued except to the extent that price Hen Bonds are paid. Previous issue 87.789.000 6 per cent. General

Mortgage Bonds (whereof \$12,000 have already bee Previous issue 5,000,000 5 per cent. Genera Mortgage Bonds

Present issue 7,144,000 819.888,000 Now reserved.....\$10,117,000 against prior lien 830,000,000

All the Bonds waned under the General Mortgage are equally and ratably secured without any prefer Hen of the General Mortgage, is paid, under operation of Sinking Fund or otherwise, the security for thes

illy increases and the General M The above issue does not increase the Company's Bonded debt, but an annual saving of \$71,445 in in-

terest payments is effected thereby. Upon the payment of the "SOUTH PACIFIC" HONDS, the General Mortgage becomes the second lien on the above mentioned 283 miles (now covered by the South Pacific Mortgage), subject only to the price

lien in favor of \$5,666,500 of "A." "B." and "C" estimated) for the current year 1887. 1887. 1883. Increase Gross earnings\$6,218,000 \$4,874,628 \$1,341,373 Operating expenses.... 2,665,000 2,049,033 \$3,551,000 \$2,825,595 \$725,405 improvements and . 300,000 173,263 126,737

..\$3,251,000 \$2,652,832 \$3,426,000 \$2,811,952 Interest, sinking funds. rentala &c...... 2,135,335 1,956,298 \$1,290,665 \$855 654 Dividends. 565,000 315,000

\$725,663 \$540,654 \$185,011 Since 1881 the company has paid fourteen consecu tive dividends, at the rate of seven per cent per annum on its first preferred stock (\$4,500,000), and, in October 1887, paid a semi-annual dividend at the rate of five pe cent. per annum on \$10,000,000 preferred stock.

THE UNDERSIGNED, HAVING PUR CHASED THE ABOVE \$7,144,000 5 PER CENT, GENERAL MORTGAGE BONDS FROM THE COMPANY, OFFER FOR

\$4,000,000

AT THE PRICE OF 101 1-2 PER CENT, AND ACCRUED INTEREST, SUBSCRIP. TION TO CLOSE TUESDAY, FEB. 7. A SIMULTANEOUS EMISSION WILL BE MADE IN REPLY TO THE STATE OF THE STAT

BE MADE IN BERLIN BY THE BERLINER HANDELSGESELLSCHAFT,
THUS SECURING FOR THE BONDS AN INTERNATIONAL MARKET. APPLICATION ALREADY MADE POR LISTING OF THE BONDS AT NEW YORK STOCK EXCHANGE AND ABBOAD, WHERE LIKE BONDS ARE

NOW QUOTED. THE RIGHT IS RESERVED TO AD-VANCE THE PRICE WITHOUT NO. TICE AND TO REDUCE OR REJECT

J. & W. SELIGMAN & CO.

TO WABASH BONDHOLDERS

On Lines East of the Mississippi River.

Owing to delay of the bank note company, the en graved certificates for Wabash bonds are not yet fur nished to the trust company.

The committees will therefore extend the limit of

time for deposits until after the listed certificates are ready for delivery.

Five days' nutice by advertisement will be given before any penalty is required.

More than \$18,000,000 out of a total of about \$28,000. 000 have a ready been deposited or signed for, assuring beyond question the successful reorganization of the property on the basis proposed. Pamphiels giving details of the reorganization may be

obtained from the Central Trust Company, 54 Wall at.

JAMES P. JOY,
THOS. H. HUBBARD,
EDGAR T. WELLES,
O. B. ASHLEY, CYRUS J. LAWRENCE, HENRY E. MCHARG, THOS. B. ATKINS, JOHN T. TERRY, P. N. LAWRENCE, NEW YORK, Feb. 6, 1868.

MOORE & SCHLEY, BANKERS AND BROKERS, 26 MEGAD ST., NEW YORK.

Members of the New York Stock Exchange. Private wire connections with correspond ents at
BOSTON, PHILADELPHIA, BALTIMORE,

CHICAGO, WASHINGTON, D. C., RICHMOND, VA.

Diridends.

TO DEPOSITORS IN THE THIRD AVENUE SAVINGS BANK.—The receiver of the Third Avenue Savings Bank will pay to depositors a third and final dividend of one an interference of the control of the savings Bank will pay the per cent. on and after Feb. 1, 1888, at the alteroid National Bank. 22 East 426 at., New York. Pass books must be surrendered.

Business Chances.

A HIGH-CLASS retail boot and shoe establish to the first location in city of 18th (see in light limits established 18th years; best or reasons for selling: States required; one-half cash. Full A. GARSIDE A SONS, 131-135 Duane st., New York.

or sale.

FOR AALE-A bargain-Web perfecting presses.
I 16,000 to 56,000 copies an hour; complete aterestyping outfit, casting boxes, tail cutters, shaving machines chipping blocks, &c., &c., Address.

DAILY NEWSPAPER, care of THE SUK.

Financial.

SUBSCRIPTION

\$5,000,000 ILLINOIS CENTRAL RAILROAD COMPANY

4 PER CENT. GOLD BONDS OF 1952 SECURED BY A DEPOSIT OF 5 PER

CENT. FIRST MORTGAGE GOLD BONDS NOT EXCEEDING \$20,000 PER MILE OF COMPLETED BAILROAD.

IST AND OCT. IST. PRINCIPAL PAYABLE APRIL 1ST, 1952, IN NEW YORK.

INTEREST PAYABLE SEMI-ANNUALLY ON APRIL

TOTAL ISSUE: PIFTEEN MILLION DOLLARS.

The undersigned and their agents and correspondents

\$5,000,000

OF THE ABOVE BONDS (PART OF A TOTAL ISSUE OF \$15,000,000)

at 100 1-8 per cent.

viz., \$1,695 for one \$1,000 bond, to be paid for on April 1, 1888, or at purchaser's option before that data, under discount at the rate of 4 per cent. per annum: if paid for before the bonds are ready, the Company's Cen tificates will be given, exchangeable for bonds April 2.

The \$15,000,000 bonds are to be secured by a Deed of Trust from the Illinois Central Raitroad Company to the United States Trust Company of New York transferring and pledging to said Trust Company 5 per cent. First Mortgage Gold Bonds not exceeding \$50,000 per mile on 850 miles of completed raitroad of various subsidiary railroad companies, of the total par value of \$18.

The Illinois Central Railroad Company states the fol-lowing in a letter to us, dated Jan. 25, 1888: "Share Capital......840,000,000

Bonded Debt Illinois Central Railroad

"Railroad Company and
"pledged to secure bonds in"cluded in above \$18,826,000... 5,000,000—18,000,000

\$31,926,000 "Hilnois Central Railroad Company 4 per "cent. Leased Line Stock (issued in ex-"change for and to secure which the "capital stock of the Chicago, St. Louis

"and New Orleans Railroad Company is "Total FIXID CHARGES (includ-"ing interest, guarantees, sinking funds, "taxes, &c.), Estimated for the year

"1887. \$2,882,415 08
"Actual for the year 1886. 2,883,047 08
"Estimated Gross Earnings from traffic
"for twelve months and the state of "for tweive months ending Dec. 31, 12,988,025 91 "(THIS IS EXCLUSIVE OF THE EARN. INGS OF THE DUBUQUE AND SIGUX CITY AND OF THE IOWA FALLS AND SIOUX CITY RAILROAD COMPANIES FROM OCT. 1 TO DEC. SI, \$603,317.63.)

"From 1806 to 1887, inclusive, the cash dividends on Illinois Central stock have aggregated \$48,713,877, being a yearly average of 8.18 per cent, on the amo tanding at the time the several dividends were "As security for its \$15,000,000 4 per cent. Gold Bonds

of 1852 the Illinois Central Bailroad Company will pledge 3 per cent. Gold Bonds issued by subsidiary corporations, and secured by First Morigages on 850 miles of completed standard gauge railway, issued at a rate of not exceeding \$20,000 per mile, as follows : Bonds to be Canton, Aberdeen and Nashville.... 88 \$1,750,000 2,800,000 2,500,000 1,000,000 "Yazoo and Mississippi Valley......140
"Chicago, Havana and Western.....131 8,100,000

4,370,000

\$16,850,000 817,500 "Central 4 per cent. bonds of 1952, to be is-"sued against these pledged bonds, will

and \$500 each, and to bearer, with provision for reg-istration at the option of the holder, as set forth in the Interest and principal are payable in New York in The subscriptions will be opened at 10 o'clock or

FEBRUARY 7, and may be closed without A simultaneous issue of these bonds will be made in LONDON by Messrs. SPEYER BROTHERS. ION BUN BY ACESTS SPEYER BROTHERS, IN FRANKFORT-ON-MAIN by MR. LAZ.
SPEYER ELLISSEN, and IN AMSTER-DAM by MESSES, BOISSEVAIN BROS. and

MESSRS TEIXEIRA DE MATTOS BROS. Prospectuses and Forms of application can be obtained

SPEYER & CO., Mills Building New York, Feb. 3, 1888. 23 WALL ST., NEW YORK, PER. 3, 1888.

CINCINNATI, INDIANAPOLIS, ST. LOUIS & CHICAGO R'WAY CO.

4 PER CENT. GOLD BONDS. PRINCIPAL PAYABLE 1986. INTEREST PAYABLE QUARTERLY, ON FIRST DAYS OF FEBRUARY, MAY, AUGUST AND NOVEMBER

50-YEAR CONSOLIDATED MORTGAGE

Having made a contract with the CINCINNATI, IN-DIANAFOLIA ST. LOUIS and CHICAGO RAILWAY to convert its outstanding DIVISIONAL AND CON-SOLIDATED BONDS into a FOUR PER CENT. GEN. ERAL FIRST MORTGAGE FIFTY-YEAR GOLD BOND, and the conversion being about two-thirds com-pleted, we are prepared to offer the new four per cent. bonds for sale.

The principal of the bonds is payable in United States gold coin of present standard of weight and flueness and cannot be compulsorily redeemed until maturity; the interest is payable in like gold coin, free from all taxes. under the laws of the United States.

The company, in addition to mortgaging its railroad, equipment, real estate, and other property (on all of which this issue will become a first lieu as soon as the remainder of the divisional and consolidated bonds are converted or retired), has deposited with the trustee of this mortgage as additional security for these bonds 22 342.000 in bonds and \$2,466,195 in stocks of

f its system.

The entire interest charge is now \$460,000 per annum, and when the conversion is completed will be but \$400,000 per annum. The reports of the company show the following state-

For the year ending June 30. ment of curatogs: Gross carn-

.. \$2,414,300 \$2,404,795 \$2,524,934 \$2,752,808 Operating and taxes. 1,595,400 1.601,181 1.540,082 1,641,611

Net earn-Ings...... Seir. 900 SS34.614 S066.872 SI, III, 192
The net earnings for the six months ending Dec. SI,
1887 were 5088 II4.71.
THE CONVERSION OF THE OUTSTANDING BONDS
WILL NOT INCREASE THE PRESENT PUNDED
DEBT. AS THE COMPANY PAYS THE PREMIUM IN

CASH ON THE OLD BONDS AS FAST AS THEY ARE DIVISIONAL BONDS WILL BE EXCHANGED UPON WE OFFER THE NEW BONDS AT 95

AND ACCRUED INTEREST, AND REC. OMMEND THEM AS AN INVESTMENT OF UNDOUBTED SECURITY.

DREXEL, MORGAN & CO.